CHAPTER XXX.—INDUSTRIAL AND COMMERCIAL CONCERNS.

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Provision of Funds.

502 (*a*) A fixed grant is allotted for financing the working of each concern and the realisations of each concern are also made available for the same purpose. The Comptroller intimates to the treasuries from time to time the money limit up to which funds can be drawn by each concern.

(*b*) In the case of Bhadravati Iron Works, the amount required for expenditure by the several divisions under the control of the Board of Management, is placed at the disposal of the Chief Accountant, Iron Works, by means of Letters of credit issued by the Comptroller on the treasuries.

Receipts.

503. Amounts remitted to the treasury are credited to an advance head in the treasury accounts.

NOTE.—The sale proceeds of Sandal oil, etc., realised by the Sandal Oil Factory are however credited to "II Forest Sandal oil gross receipts" in the treasury accounts.

504. The amounts remitted by each concern are recorded in a subsidiary register in Form 103. A copy of this subsidiary register, with the connected chalans, will be sent to the Comptroller with the monthly accounts.

Payments.

505. (*a*) The funds for Capital expenditure, the payment of which is authorised by the Comptroller, are drawn from the treasuries by all the concerns, except Bhadravati Iron Works and Sandal Oil Factory, on contingent bills. The amount so drawn will be charged in the list of miscellaneous payments.

(*b*) The funds for the Revenue expenditure are drawn from the treasuries on cheques.

506. In the case of the Iron Works, the amounts required for both Capital and Revenue expenditure are drawn from the treasuries by means of cheques signed by the Chief Accountant against letters of credit issued by the Comptroller. The Superintendents of Divisions are supplied with funds in cash or by means of crossed cheques on treasuries issued by the Chief Accountant in their favour. The amounts of these crossed cheques are credited to Personal deposits in the treasury accounts and these accounts are operated upon by the Superintendents.

507. All payments in Bangalore on account of the Sandal Oil Factory are made by the Director of the Factory by cheques on the Mysore Bank. Payments in Mysore are made by the Officer in charge of the Mysore Factory by means of cheques on the Mysore District Treasury, against funds placed to his credit.

508. The cheques paid on account of each concern will also appear under the same advance head and will be entered in the same subsidiary register in which the receipts are recorded.

NOTE.—In the case of Sandal Oil Factory however, only the payments will appear under an advance head and there will be separate subsidiary registers for receipts and payments.

Pass Book.

509. A pass book is maintained by each concern, in which the fixed initial grant allotted to it, cheques cashed and amounts paid into the treasury as well as the balance at credit from time to time are entered by the treasury.